Vector Group announces net 1Q02 loss, will limit Omni ad spending, Reuters reports

Vector Group Ltd. announced a 1Q02 net loss due to restructuring charges while total revenues rose to USD97.2 million from USD77.7 million, Reuters says. Reportedly, in a conference call, Vector's Chairman and Chief Executive officer Bennett LeBow said that the company will limit ad spending on its Omni cigarettes, as sales in the first quarter had stayed at a low level. According to Reuters, LeBow further explained that "while consumers generally enjoy the product, its message of reduced carcinogens is not penetrating with smokers." ((Vector Group Ltd. press release via the Internet, Reuters, 15-16/05/02) http://biz.yahoo.com/bw/020515/152701_1.html,

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